

STATE OF INDIANA )  
 )SS:  
COUNTY OF MARION )

BEFORE THE INDIANA  
COMMISSIONER OF INSURANCE

CAUSE NO. 8129-CO09-0609-010

IN THE MATTER OF: )  
 )  
TICOR Insurance Company )  
 )  
Respondent. )  
 )  
601 Riverside Avenue )  
Jacksonville, FL 32204 )  
 )  
Type of Agency Action: Enforcement )

**FILED**

JUL 10 2009

STATE OF INDIANA  
DEPT. OF INSURANCE

**AGREED ENTRY**

This Agreed Entry ("Agreement") is entered into by Stephen W. Robertson, Attorney for and on behalf of the State of Indiana, Department of Insurance ("Department"), and Ticor Title Insurance Company ("TICOR"), an insurance company authorized to conduct business in Indiana. This Agreed Entry is subject to review and approval by the Commissioner of the Indiana Department of Insurance.

**Recitals**

WHEREAS, TICOR is a title insurance company domiciled in the State of Nebraska and authorized to conduct business in the State of Indiana;

WHEREAS, TICOR directly owns a 12.5% stake in Burnett Title of Indiana, LLC ("Burnett");

WHEREAS, Burnett was organized under the laws of the State of Indiana on June 11, 1999;

WHEREAS, TICOR and Burnett entered into an Agency Contract on July 27, 1999;

WHEREAS, Burnett has been and continues to be an agent of TICOR since July 27, 1999;

WHEREAS, David A. Morgan, Senior Examiner for the Indiana Department of Insurance, Title Insurance Division conducted an examination of Burnett on March 6, 2009 ("examination");

WHEREAS, at the conclusion of the examination, the Department alleged that TICOR had violated Indiana Code 27-1-15.6-3 and Indiana Code 27-4-1-4;

WHEREAS, TICOR asserts that no violation of the above referenced Indiana Code sections has been established by the Department through the examination, and disputes the Department's conclusion to the contrary;

WHEREAS, the Department and TICOR desire to resolve any issue as to such alleged violations and conclude the pending examination prior to either party incurring additional fees or costs associated with the ongoing investigation of this matter;

NOW, THEREFORE, in lieu of the filing of a formal Complaint by the Department which would require a hearing on this matter and the accrual of additional fees and costs by both the Department and TICOR, the parties agree to the following:

1. The Commissioner has jurisdiction over the subject matter and TICOR in this administrative action.
2. This Agreed Entry is executed voluntarily by the parties.
3. TICOR waives its right to judicial review of the final order adopting this Agreement.
4. TICOR knowingly, voluntarily and freely waives its right to a public hearing on the findings of the Audit related to licensing.
5. TICOR shall pay \$10,850.00 to the Department, in return for which the Department agrees to accept TICOR's Compliance with the terms of this Agreement as full resolution of the examination findings as to the licensing issues relevant to TICOR, so long as TICOR complies with its obligations under this agreement. The above amount shall be payable no later than ten (10) business days following the acceptance of this Agreed Entry by the Commissioner.
6. In connection with its annual Agent Retention Reviews, of agents conducting business in Indiana, TICOR agrees to request that all agents produce a copy of the agency license and TICOR further agrees to maintain a copy of such license in the agent retention review file.
7. The Department and TICOR understand and agree that they are entering into this Agreement solely to resolve the licensing issue raised by the examination of Burnett and to prevent either party from accruing additional fees or costs with regard to the pursuit or defense of this licensing issue. Nothing in this Agreement shall be construed as an admission by TICOR of any violation of the law.

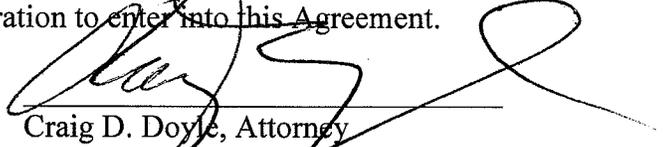
8. TICOR and the Department have read and understand the terms of this Agreement and agree that the terms and conditions set forth herein constitute the sole conclusion of the licensing issue raised by the Audit, and agrees to be bound by the terms and conditions set forth herein.

9. The below signatory to this Agreement on behalf of TICOR represents and confirms that he is a duly authorized agent of TICOR, and has full capacity as an officer of said corporation to enter into this Agreement.

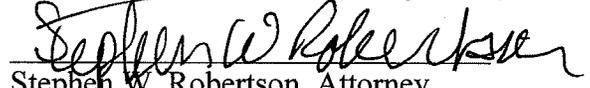
6/24/09  
Date Signed

June 23, 2009  
Date Signed

7/10/09  
Date Signed

  
Craig D. Doyle, Attorney  
Counsel for TICOR

R. T. Schmidlin  
TICOR Insurance Company  
By: Robert T. Schmidlin  
Its: Vice-President and Regulatory Counsel

  
Stephen W. Robertson, Attorney  
Director of the Title Insurance  
Division, Indiana Department of  
Insurance

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BEFORE THE INDIANA  
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**FINAL ORDER AND APPROVAL**

The Indiana Department of Insurance (the "Department") and Ticor Title Insurance Company, ("Respondent"), signed an Agreed Entry (attached as "Exhibit A") and which has been submitted to the Commissioner of Insurance ("Commissioner") for approval.

The Commissioner, after reviewing the Agreed Entry, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between the parties. The Commissioner hereby incorporates the Agreed Entry as if fully set forth herein, and approves and adopts in full the Agreed Entry as a resolution of this matter.

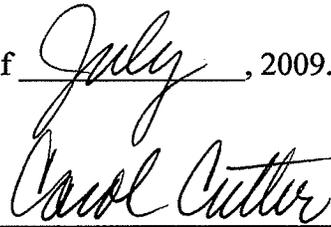
IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the Commissioner of Insurance:

1. Respondent shall pay \$10,850.00 within ten days (10) of the signing of this Final Order as a full resolution of the examination findings as to the licensing issues relevant to

Respondent, so long as Respondent complies with its obligations under the attached Agreed Entry.

2. In connection with its annual Agent Retention Reviews of agents conducting business in Indiana, Respondent will request that all agents produce a copy of the agency license and Respondent further will maintain a copy of such license in the agent retention review file.

ALL OF WHICH IS ORDERED this 10<sup>th</sup> day of July, 2009.



\_\_\_\_\_  
Carol Cutter, Commissioner  
Indiana Department of Insurance

**Distribution:**

Craig D. Doyle  
Attorney for Ticor Title Insurance Company  
41 E. Washington Street  
Indianapolis, IN 46204

Stephen W. Robertson  
INDIANA DEPARTMENT OF INSURANCE  
311 West Washington Street, Suite 300  
Indianapolis, Indiana 46204-2787